

STATEMENT OF PURPOSE**RS22595**

This legislation is related to U.S. military retirement income 'regardless of age' and its exemption from Idaho state income tax.

FISCAL NOTE

The Department of Defense (DOD) indicates there are currently 6,119 military retirees, under the age of 65, residing in Idaho. The average retirement income is \$24,000, which brings \$146,856,000 to the state. The greatest cost to Idaho through passage of H 420, as determined by the DOD, the Idaho State Tax Commission, and the Division of Management and Budget, is estimated to be \$7.8 million.

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Statement of Purpose / Fiscal Note**H0420**